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11 Attorneys for Receiver
12 Thomas A. Seaman

13 **UNITED STATES DISTRICT COURT**
14 **CENTRAL DISTRICT OF CALIFORNIA**
15 **WESTERN DIVISION**

16 SECURITIES AND EXCHANGE
COMMISSION,

17 Plaintiff,

18 v.

19 STEVE CHEN, USFIA, INC.,
20 ALLIANCE FINANCIAL
GROUP, INC., AMAUCTION, INC.,
21 ABORELL MGMT I, LLC, ABORELL
22 ADVISORS I, LLC, ABORELL
REIT II, LLC, AHOME REAL
23 ESTATE, LLC, ALLIANCE
NGN, INC., APOLLO REIT I, INC.,
24 APOLLO REIT II, LLC, AMKEY, INC.,
25 US CHINA CONSULTATION
ASSOCIATION, and QUAIL RANCH
26 GOLF COURSE, LLC,

27 Defendants.
28

Case No. 2:15-cv-07425 RGK PLA

**ELEVENTH INTERIM
APPLICATION OF ALLEN
MATKINS LECK GAMBLE
MALLORY & NATSIS, LLP,
GENERAL COUNSEL TO THE
RECEIVER FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES**

Date: September 24, 2018
Time: 9:00 a.m.
Ct. No.: 850
Judge: Hon. R. Gary Klausner

Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"), general counsel to Thomas A. Seaman ("Receiver"), the Court-appointed permanent receiver for Defendants USFIA, Inc., Alliance Financial Group, Inc., Amauction, Inc., Aborell Mgmt I, LLC, Aborell Advisors I, LLC, Aborell REIT II, LLC, Ahome Real Estate, LLC, Alliance NGN, Inc., Apollo REIT I, Inc., Apollo REIT II, LLC, Amkey, Inc., US China Consultation Association, Quail Ranch Golf Course, LLC, and their subsidiaries and affiliates (collectively, "Receivership Entities"), hereby submits this eleventh interim application for approval and payment of fees and reimbursement of expenses ("Application"). This Application covers the period from April 1, 2018, through June 30, 2018 ("Eleventh Application Period"), and seeks interim approval of \$75,174.75 in fees and \$713.69 in expenses, and an order authorizing the Receiver to pay, on an interim basis, 80% of fees incurred (\$60,139.80) and 100% of expenses incurred.

I. INTRODUCTION

This receivership involves a complex and wide ranging group of enterprises and assets which appear to have been funded with the fruits of the fundraising scheme at the heart of the action filed by the Securities and Exchange Commission ("Commission"). The Receiver was appointed on a temporary basis on September 29, 2015, and on a permanent basis on October 6, 2015.

The appointment orders confer broad duties, responsibilities, and powers on the Receiver that are designed to allow him to secure, preserve, and protect the assets of the Receivership Entities, investigate and recover sums transferred to third parties, conduct a forensic accounting and analysis of the Receivership Entities' financial transactions, review and analyze investor claims, and maximize the amount ultimately available for distribution to investors. The appointment orders also authorize the Receiver to engage counsel to assist him in the performance of his duties. The Receiver promptly determined that experienced, qualified counsel was critical due to the size and complexity of the receivership estate. Accordingly, the

Receiver engaged Allen Matkins to assist with urgent legal issues facing the receivership estate and the firm immediately began work.

This fee application should be read in conjunction with the Receiver's Twelfth Interim Report and Recommendations ("Twelfth Report") filed concurrently with this application, which describes in detail the Receiver's activities during the Eleventh Application Period. Dkt. No. 331. So as to avoid repetition, references are made to relevant portions of the Receiver's previous interim reports, including the Twelfth Report, in the below descriptions of Allen Matkins' work.

This Application seeks interim approval of \$75,174.75 in fees for a total of 127.30 hours worked, and payment on an interim basis of 80% of that amount, or \$60,139.80. The work performed is described task-by-task in Exhibit A and is broken down into the following categories:

Matter	Hours	Amount
General Receivership	8.70	\$5,354.10
Asset Investigation & Recovery	13.80	9,788.85
Reporting	5.20	3,108.60
Sale of Assets/Disposition	10.80	6,126.75
Claims	45.20	29,234.25
Third Party Claims	41.00	20,169.90
Employment & Professional Services	2.60	1,392.30
TOTAL	127.30	\$75,174.75

Allen Matkins has worked diligently and efficiently to assist the Receiver with urgent and ongoing legal issues and tasks facing the receivership estate. The firm's work has allowed the Receiver to preserve and protect the substantial value of receivership estate assets and to monetize the recovered non-cash assets, including, but not limited to, approximately \$49.9 million in cash, an office building, residential properties, automobiles, jewelry, and various other items of personal property. Accordingly, Allen Matkins should be compensated on an interim basis for its work.

II. SUMMARY OF TASKS PERFORMED AND COSTS INCURRED

A. Categories and Descriptions of Work

1. General Receivership

Allen Matkins' work in this category focused on assisting the Receiver in responding to a subpoena issued by the United States Attorney's Office demanding the production of documents. The reasonable and necessary fees for work in this category total \$5,354.10.

2. Asset Investigation and Recovery

Allen Matkins' work in this category focused on assisting the Receiver in investigating and recovering real properties held by Steamfont, LLC, including analyzing the title and ownership of the properties and assisting in preparing letters demanding turnover of the properties. As described in the Twelfth Report, these real property assets were, in some cases, transferred to third parties. Allen Matkins has, among other things, analyzed title histories and legal issues related to the recovery of these valuable real property assets and advised the Receiver concerning the approach to recovery. The reasonable and necessary fees for work in this category total \$9,788.85.

3. Reporting

Allen Matkins' work in this category focused on preparing the Receiver's Eleventh Report. Dkt. No. 311. The Eleventh Report, filed on May 31, 2018, provided a summary of the Receiver's activities, including actions to implement the TRO and PI Order, efforts to recover receivership assets, documents and records, and his initial assessment of the Receivership Entities' operations. The Eleventh Report also provided a summary of the real and personal property assets of the Receivership Entities, affiliated entities, based on the Receiver's preliminary investigation. Finally, the Eleventh Report provided an accounting of receipts and disbursements, as well as the Receiver's recommendations for proceeding with the

1 receivership. The reasonable and necessary fees for work in this category total
2 \$3,108.60.

3 **4. Sale of Assets/Disposition**

4 With judgments having been entered against Mr. Chen and the Defendant
5 entities, the Receiver focused his efforts on selling real and personal property
6 included in the receivership estate. During the Eleventh Application Period, Allen
7 Matkins assisted with the following asset marketing and sales:

- 8 • **Deodar Lane Property** – Allen Matkins assisted in preparing a motion for
9 approval of the sale, which was filed on June 12, 2018. Dkt. No. 312.

10 After an overbid was received, the firm assisted in preparing a notice of
11 the same to the Court. Dkt. No. 316. An auction was then held on
12 July 16, 2018, after which Allen Matkins assisted in preparing a notice of
13 the results of the auction and an amended proposed order approving the
14 sale to the highest bidder. Dkt. No. 321. The Court approved the sale on
15 July 24, 2018. Dkt. No. 323.

- 16 • **Arcadia Office Building** – Allen Matkins advised the Receiver regarding
17 title issues, the marketing and sale process, and assisted in obtaining lien
18 releases for this 18,000 square foot, two-story office building.

19 The reasonable and necessary fees for work in this category total \$6,126.75.

20 **5. Claims**

21 During the Eleventh Application Period, Allen Matkins assisted and advised
22 the Receiver regarding implementing the procedures for the administration of
23 claims, which were approved by the Court on March 7, 2018. Dkt. No. 307. The
24 firm assisted the Receiver in preparing notices and claim forms, answers to
25 frequently asked questions, and notices for publication. The firm also assisted in
26 responding to investor inquiries and addressing disputed claims. Additional work
27 was required to analyze the issues related to investor notice and communications in
28 light of the complex and geographically diverse investor base. As part of this work,

1 Allen Matkins advised the Receiver concerning notice issues and worked with the
2 Receiver to expand the work of the third party claims processors, Epiq and BRG.

3 Allen Matkins' work also focused on claims asserted by Li Zhao (aka Jennifer
4 Zhao) to funds that were frozen in accounts under the name Ally Investors, LLC,
5 which the Court previously determined is an affiliate of the Receivership Entities.
6 Communications with counsel for Li Zhao did not resolve her claims or the
7 Receiver's claims against her for recovery of fraudulent transfers made to her. As
8 discussed below, this lead to the Receiver's motion seeking authority to pursue
9 claims against Li Zhao.

10 Finally, due to the relative low initial response rate from investors to the
11 claim notices, Allen Matkins assisted in preparing a motion to extend the deadline to
12 submit claims, which was filed on July 2, 2018. Dkt. No. 314. The motion was
13 granted on August 23, 2018. The reasonable and necessary fees for work in this
14 category total \$29,234.25.

15 **6. Third Party Claims**

16 Time in this category relates to pursuing the Receiver's claims against Wei He
17 and her related entities, including participating in the Rule 26 conference of counsel,
18 preparing the Rule 26 Joint Report, preparing initial disclosures, and attending the
19 scheduling conference. Case No. 18-cv-00498-RGK-PLA.

20 Allen Matkins also analyzed potential claims against Li Zhao and prepared a
21 motion seeking authority to pursue such claims, which motion was filed on June 27,
22 2018, and granted on August 7, 2018. Dkt. Nos. 313, 325. The reasonable and
23 necessary fees for work in this category total \$20,169.90.

24 **7. Employment and Professional Services**

25 Although fee applications are a necessary part of federal equity receiverships,
26 Allen Matkins does not charge to prepare its own detailed fee applications. In
27 addition to assisting the Receiver in preparing his Tenth Interim Fee Application,
28 the firm also assisted the Receiver's local counsel in the Dominican Republic with

its final fee applications. The fee applications were filed on July 17, 2018 and granted on August 23, 2018. Dkt. Nos. 317-320, 338-330. The reasonable and necessary fees for work in this category total \$1,392.30.

B. Summary of Expenses Requested for Reimbursement

Allen Matkins requests the Court approve reimbursement of \$713.69 in out-of-pocket costs. The itemization of such expenses is summarized below by category.

Category	Total
Duplication/Postage/Facsimiles	\$36.60
Messenger fees (court messenger/FedEx)	54.09
Transportation/Parking/Mileage	16.00
Court/Recorder Fees (including messenger fees associated with court filings)	607.00
TOTAL	\$ 713.69

**III. THE FEES AND COSTS ARE REASONABLE
AND SHOULD BE ALLOWED**

"As a general rule, the expenses and fees of a receivership are a charge upon the property administered." *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). These expenses include the fees and expenses of this Receiver and his professionals, including Allen Matkins. Decisions regarding the timing and amount of an award of fees and costs to the Receiver and his Professionals are committed to the sound discretion of the Court. *See SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev'd in part on other grounds, 998 F.2d 922 (11th Cir. 1993)).

In allowing fees, a court should consider "the time, labor and skill required, but not necessarily that actually expended, in the proper performance of the duties imposed by the court upon the receiver[], the fair value of such time, labor and skill measured by conservative business standards, the degree of activity, integrity and dispatch with which the work is conducted and the result obtained." *United States v. Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks

1 omitted). In practical terms, receiver and professional compensation thus ultimately
2 rests upon the result of an equitable, multi-factor balancing test involving the
3 "economy of administration, the burden that the estate may be able to bear, the
4 amount of time required, although not necessarily expended, and the overall value of
5 the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F. 2d 232, 237 (3d Cir.
6 1970). Regardless of how this balancing test is formulated, no single factor is
7 determinative and "a reasonable fee is based [upon] all circumstances surrounding
8 the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*, 374 F.
9 Supp. 465, 480 (S.D. Tex. 1974).

10 As a preliminary matter, the TRO and PI Order confer on the Receiver
11 substantial duties and powers, including to conduct such investigation and discovery
12 as is necessary to locate and account for all receivership assets, take such action as is
13 necessary and appropriate to assume control over and preserve receivership assets,
14 and employ attorneys and others to investigate and, where appropriate, institute,
15 pursue, and prosecute all claims and causes of action of whatever kind and nature.
16 See TRO, Part XI; PI Order, Part XI.

17 The Receiver promptly determined that experienced, qualified counsel was
18 necessary due to the size and complexity of the receivership estate and engaged
19 Allen Matkins pursuant to the authority granted to him in the TRO and PI Order.
20 Allen Matkins immediately began work and has worked diligently and efficiently to
21 assist the Receiver in carrying out his Court-ordered duties. The firm has submitted
22 a detailed fee application which describes the nature of the services rendered, and
23 the identity and billing rate of each individual performing each task. See Exhibit A.

24 Allen Matkins has endeavored to staff matters as efficiently as possible while
25 remaining cognizant of the complexity of issues presented. The request for fees is
26 based on Allen Matkins' customary billing rates charged for comparable services
27 provided in other matters, less a 10% discount. In addition, Allen Matkins did not
28 charge for 1.6 hours of work (\$856.80) during the Eleventh Application Period.

1 The work performed by Allen Matkins was essential to carrying out the
 2 Receiver's Court-ordered duties. Allen Matkins has worked diligently to preserve
 3 and protect the assets of the receivership estate, investigate and recover sums
 4 transferred to third parties, and maximize the funds available for ultimate
 5 distribution to investors. Moreover, Allen Matkins seeks payment of only 80% of
 6 fees incurred on an interim basis in recognition of the fact that its work in assisting
 7 the Receiver is ongoing. Payment of the proposed 20% holdback will be sought at
 8 the conclusion of the receivership. Allen Matkins' fees are fair and reasonable and
 9 should be approved and paid on an interim basis.

10 IV. CONCLUSION

11 Allen Matkins, therefore, respectfully requests the Court enter an Order:

- 12 1. Approving Allen Matkins' fees, on an interim basis, of \$75,174.75;
- 13 2. Authorizing and directing the Receiver to pay 80% of approved fees, or
 14 \$60,139.80, from the assets of the Receivership Entities;
- 15 3. Approving Allen Matkins' costs in the amount of \$713.69, and
 16 authorizing and directing the Receiver to reimburse such costs in full; and
- 17 4. For such other and further relief as the Court deems appropriate.

18
 19 Dated: August 27, 2018

ALLEN MATKINS LECK GAMBLE
 MALLORY & NATSIS LLP

20 By: /s/ Edward Fates

21 EDWARD G. FATES
 22 Attorneys for Receiver
 23 THOMAS A. SEAMAN
 24
 25
 26
 27
 28

EXHIBIT A

08/20/18 15:01:40 PROFORMA STATEMENT FOR MATTER 375323-00002 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (General Receivership)

Preliminary Billing Form

Billing Atty: 000313 - David Zaro

Matter #: 375323-00002

Matter Name: General Receivership

Date of Last Billing: 01-12-2018

Client Name: Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

Proforma Number

Client/Matter Joint Group # 375323-1

Fees for Matter 375323-00002 (General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/25/18	7489899	Correspondence with AUSA re: request for production of documents (0.2); Review prior subpoenas and documents produced in preparation for production (0.8).	Hsu, Tim	1.0	432.00	432.00
04/26/18	7484581	Review of subpoena of records by FBI, response of Receiver and advice to counsel re same (.4).	Zaro, David	0.9	643.95	1,075.95
04/27/18	7486506	Follow-up on emails related to subpoena as to claims information/analysis of issues regarding receiver's response (.3); Assess email and documents from the SEC as to Chen and new operation and email counsel (.3).	Zaro, David	0.6	429.30	1,505.25
04/27/18	7484472	Review subpoena for records from DOJ and confer with Receiver re: the same (0.4); Gather and review documents for production in response to subpoena (0.8).	Hsu, Tim	1.2	518.40	2,023.65
05/01/18	7490441	Review document production and correspondence to AUSA re: the same (0.3).	Hsu, Tim	0.3	129.60	2,153.25

08/20/18 15:01:40 PROFORMA STATEMENT FOR MATTER 375323-00002 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
05/21/18	7508220	Email from AUSA related to further discovery requests/follow-up with Receiver (.3); Call with Receiver related to the AUSA requests (.1).	Zaro, David	0.4	286.20	2,439.45
05/23/18	7510446	Emails related to the AUSA discovery requests and receiver responses (.2).	Zaro, David	0.2	143.10	2,582.55
05/24/18	7510879	Discuss SEC and AUSA document request with A. Juroe.	Fates, Edward	0.4	214.20	2,796.75
05/25/18	7512075	Communications with SEC's counsel regarding documents requested.	Fates, Edward	0.3	160.65	2,957.40
05/30/18	7516555	Advise on response to inquiry from courtroom deputy clerk.	Fates, Edward	0.2	107.10	3,064.50
06/06/18	7529570	Call with AUSA related to grand jury subpoena, documents/records, Carson scope of accounting/receivership, follow-up on Dominican issues (.6). Follow-up on AUSA request for information/subpoena and review of records as to requested matters, including Dominican Republic records (.5).	Zaro, David	1.1	787.05	3,851.55
06/07/18	7529612	Conference call with the Receiver and accountant as to the AUSA requests, grand jury subpoena, Carson/Dominican (.4). Calls with the AUSA re subpoena (.2).	Zaro, David	0.6	429.30	4,280.85
06/12/18	7532293	Further address the AUSA request, review emails and follow-up re discovery response as to grand jury subpoena (.4). Call with Receiver re grand jury subpoena (.2).	Zaro, David	0.6	429.30	4,710.15

08/20/18 15:01:40 PROFORMA STATEMENT FOR MATTER 375323-00002 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
06/28/18	7544850	Follow-up on email from the AUSA concerning grand jury subpoena and receiver's response (.2).	Zaro, David	0.2	143.10	4,853.25
06/29/18	7545306	Further review of grand jury subpoena and previous production, production of existing and future claims information and follow-up thereon (.7)	Zaro, David	0.7	500.85	5,354.10

Disbursements for Matter 375323-00002 (General Receivership)

Trans Date	Index	Type	Quantity	Amt
04/05/18	2424579	Document Search - - Pacer Service 1/01/2018-3/3/12018^4406104-Q	1.00	6.30
04/13/18	2421294	Document Research - - Nationwide Legal, LLC, CR/SAN BERNARDINO COUNTY RECORDER, INJUNCTION RECORDED^ON 10/20/15#2015-0466234(SEE 796145) &, OBTAIN CERTIFIED-COPY OF PRELIMINARY^168807	1.00	182.00
04/13/18	2421295	Document Research - - Nationwide Legal, LLC, CR/LOS ANGELES COUNTY RECORDERS, INJUNCTION RECORDED^ON 10/20/15#2015-12888504(SEE 796147) &, OBTAIN CERTIFIED-COPY OF PRELIMINARY^168807	1.00	209.00
04/13/18	2421296	Document Research - - Nationwide Legal, LLC, CR/ORANGE COUNTY RECORDER, INJUNCTION RECORDED^ON 10/20/15#2015-000547820(SEE 796148) &, OBTAIN CERTIFIED-COPY OF PRELIMINARY^168807	1.00	105.00
04/13/18	2421297	Document Research - - Nationwide Legal, LLC, CR/RIVERSIDE COUNTY RECORDER, INJUNCTION RECORDED^ON 10/20/15#2015-0461777(SEE 796149) &, OBTAIN CERTIFIED-COPY OF PRELIMINARY^168807	1.00	111.00
04/30/18	2427063	Duplication	2.00	0.30

08/20/18 15:01:40 PROFORMA STATEMENT FOR MATTER 375323-00002 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (General Receivership)

Trans Date	Index	Type	Quantity	Amt
04/30/18	2429585	Messenger - - Federal Express Invoice No: 617165580 2055 Ship To: Special Agent Michael Scott	1.00	18.01
04/30/18	2433646	Reprographics - CD/DVD	2.00	30.00
05/15/18	2429716	Messenger - - Federal Express Invoice No: 618565382 2055 Ship To: Susie George	1.00	18.03
05/24/18	2436591	Federal Express Invoice No: 620009564 2055 Ship To: Mary Sun	1.00	18.05
06/18/18	2443733	Parking Wei` - City of Los Angeles	1.00	8.00
06/25/18	2443732	Parking Wei` - City of Los Angeles	1.00	8.00

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	5.3	715.50	3,792.15
001665	Edward Fates	0.9	535.50	481.95
002055	Tim Hsu	2.5	432.00	1,080.00
		<u>8.7</u>		<u>5,354.10</u>
Total Fees				5,354.10
Total Disbursements				713.69

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00003 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Asset Investigation & Recovery)

Preliminary Billing Form

Billing Atty: 000313 - David Zaro

Matter #: 375323-00003

Matter Name: Asset Investigation & Recovery

Date of Last Billing: 03-21-2018

Client Name: Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

Proforma Number

Client/Matter Joint Group # 375323-1

Fees for Matter 375323-00003 (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/04/18	7468036	Review Receiver email re additional properties, third party recoveries (.3).	Zaro, David	0.3	214.65	214.65
04/05/18	7468045	Research/analysis as to the real estate transactions involving Steamfont, assess prospects, costs associated with recovery efforts (.8). Email/call with Receiver as to Steamfont and remaining properties to address strategy (.3).	Zaro, David	1.1	787.05	1,001.70
04/09/18	7470421	Call with Receiver related to title Steamfont properties, analysis of title issues (.2).	Zaro, David	0.2	143.10	1,144.80
04/11/18	7471936	Review property records for 42 Alta Street property and correspondence with Receiver's staff re: the same (0.3).	Hsu, Tim	0.3	129.60	1,274.40
04/12/18	7473814	Review records related to Steamfont properties, assess documents/evidence to pursue turnover (.5). Call with counsel as to property turnover issues (.2).	Zaro, David	0.7	500.85	1,775.25
04/13/18	7474848	Call with Receiver related to title review as to Steamfont assets and	Zaro, David	0.4	286.20	2,061.45

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00003 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		follow-up thereon (.4).				
04/16/18	7475622	Further analysis and call with Receiver to obtain additional records related to the Steamfont properties (.4); Review email related to the property recover records (.2).	Zaro, David	0.6	429.30	2,490.75
04/17/18	7478127	Call re Zhao account funds, follow-up to address strategy to resolve claim (.3). Analysis of title issues, reports as to the three Steamfont properties and two additional real properties funded by Ahome/Amkey (1.3).	Zaro, David	1.6	1,144.80	3,635.55
04/19/18	7480423	Analysis of further accounting issues concerning the transfers of real property and encumbrances, (.4). Receiver call re strategy to recover the properties (.2).	Zaro, David	0.6	429.30	4,064.85
04/20/18	7480434	Draft five letters to residents of homes claimed by Receiver/Steamfont, further revisions to same (1.4).	Zaro, David	1.4	1,001.70	5,066.55
04/23/18	7481245	Work on further investigation into five (5) real properties, revise draft letters re same (1.7). Call with Receiver to address further revisions to letters re five real properties (.7). Email to Receiver re turnover letters, issues re same (.4).	Zaro, David	2.8	2,003.40	7,069.95
04/24/18	7483988	Review of Receiver's draft/revisions to recovery letters, analysis of further title issues (.4). Investigate and analysis of the title issues and strategy for the recovery/notice issues (.5). Calls with Receiver and counsel re service of notice/letters and title	Zaro, David	1.3	930.15	8,000.10

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00003 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		issues (.4).				
05/07/18	7496016	Analysis of issues related to outstanding assets and report on the same and then further report edits per call with counsel (.4); Call with Receiver to address report and accounting and advice regarding same (.3).	Zaro, David	0.7	500.85	8,500.95
05/07/18	7496039	Review/evaluate issues concerning the recovery of the real properties, advice to Receiver related to the easement/adverse possession and follow-up (.4).	Zaro, David	0.4	286.20	8,787.15
05/21/18	7508228	Confer with Receiver/analysis of the real properties and Receiver recovery strategy/follow-up (.4).	Zaro, David	0.4	286.20	9,073.35
05/24/18	7512057	Call with Receiver and counsel re AUSA discovery issues, call with Receiver (.4).	Zaro, David	0.4	286.20	9,359.55
05/29/18	7515225	Review issues related to the Receiver's accounting/report and call with Receiver and counsel (.2); Work on draft of the Report of the Receiver/follow-up (.4).	Zaro, David	0.6	429.30	9,788.85

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	13.5	715.50	9,659.25
002055	Tim Hsu	0.3	432.00	129.60
		<u>13.8</u>		<u>9,788.85</u>
Total Fees				9,788.85
Total Disbursements				0.00

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00004 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Reporting)

Preliminary Billing Form

Billing Atty: 000313 - David Zaro

Matter #: 375323-00004

Matter Name: Reporting

Date of Last Billing: 03-21-2018

Client Name: Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

Proforma Number

Client/Matter Joint Group # 375323-1

Fees for Matter 375323-00004 (Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
05/07/18	7494175	Discuss Eleventh Interim Report with Receiver.	Fates, Edward	0.2	107.10	107.10
05/24/18	7510357	Discuss Eleventh Interim Report with Receiver.	Fates, Edward	0.3	160.65	267.75
05/25/18	7513599	Review/work on Receiver's Report, with Receiver and counsel, advice as to recommendations (.4).	Zaro, David	0.4	286.20	553.95
05/29/18	7513454	Work on Receiver's Eleventh Interim Report (1.7); discuss same with Receiver (.2).	Fates, Edward	1.9	1,017.45	1,571.40
05/30/18	7517534	Analysis of the Receiver accounting issues, draft report, revise same (.8). Call/email with Receiver and counsel to address the accounting and the report (3.).	Zaro, David	1.1	787.05	2,358.45
05/30/18	7516427	Revisions to Eleventh Interim Report and discuss same with Receiver (.5); meet and confer communications with SEC's counsel regarding report (.1).	Fates, Edward	0.6	321.30	2,679.75
05/31/18	7517271	Finalize Eleventh Interim Report and exhibits.	Fates, Edward	0.4	214.20	2,893.95
06/18/18	7535509	Further issues and follow-up with the Receiver regarding response to the	Zaro, David	0.3	214.65	3,108.60

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00004 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Grand Jury subpoena (.3).				

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	1.8	715.50	1,287.90
001665	Edward Fates	3.4	535.50	1,820.70
		<u>5.2</u>		<u>3,108.60</u>
Total Fees				3,108.60
Total Disbursements				0.00

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00006 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Sale of Assets/Disposition)

Preliminary Billing Form

Billing Atty: 000313 - David Zaro

Matter #: 375323-00006

Matter Name: Sale of Assets/Disposition

Date of Last Billing: 03-21-2018

Client Name: Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

Proforma Number

Client/Matter Joint Group # 375323-1

Fees for Matter 375323-00006 (Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/03/18	7466599	Call/emails with broker re sale of assets/Irvine Property and timing (.2).	Zaro, David	0.2	143.10	143.10
04/19/18	7478904	Review vesting issue for Arcadia deal	Shapiro, Maxwell	0.3	124.20	267.30
05/02/18	7490973	Address issues regarding lis pendens on Arcadia office building and communications with T. McDonnell and counsel for Ning plaintiffs regarding same.	Fates, Edward	0.5	267.75	535.05
05/02/18	7491200	Confer with counsel re: lis pendens for Live Oak property and prepare release of lis pendens for the same (0.7); Correspondence to counsel Scandura to request signed release (0.2).	Hsu, Tim	0.9	388.80	923.85
05/08/18	7496359	Communications with counsel for Ning plaintiffs regarding releases of lis pendens on Arcadia office building.	Fates, Edward	0.2	107.10	1,030.95
05/14/18	7500905	Advise on lien releases for Arcadia office building.	Fates, Edward	0.1	53.55	1,084.50
05/14/18	7501189	Review signed releases of lis pendens re: Live Oak property and correspondence to T.McDonnell re:	Hsu, Tim	0.3	129.60	1,214.10

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00006 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		the same (0.3).				
05/22/18	7508978	Analysis of and evaluate the PSA regarding Deordar property and address overbid process/motion (.6); Conference related to sale motion with regard to the Deordar sale motion/auction (.3).	Zaro, David	0.9	643.95	1,858.05
05/22/18	7508351	Advise T. McDonnell regarding issues relating to potential sale of Deodar property in Bradbury.	Fates, Edward	0.4	214.20	2,072.25
06/04/18	7523382	Advice to Receiver/counsel as to the Deodar property sale per PSA/overbid process (.4). Conference/further emails re sale terms, follow-up with counsel re same (.2).	Zaro, David	0.6	429.30	2,501.55
06/04/18	7521600	Review sale documents for Deodar property and discuss same with Receiver (.3); initial work on sale approval motion (.5).	Fates, Edward	0.8	428.40	2,929.95
06/05/18	7525039	Confer with Receiver regarding the sale of raw land, address adverse possession analysis, sale/marketing issues (.3). Call with Receiver related to Deodor and raw land sale (.2). Review of draft of motion to sell the Deodor property (.3).	Zaro, David	0.8	572.40	3,502.35
06/05/18	7523169	Work on motion for approval of sale of Deodar property (2.3); discuss same with Receiver (.2).	Fates, Edward	2.5	1,338.75	4,841.10
06/06/18	7524444	Update and revise motion for approval of sale of Deodar property with information regarding marketing	Fates, Edward	0.6	321.30	5,162.40

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00006 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		and offers received (.4); communications with T. McDonnell regarding same (.2).				
06/07/18	7526536	Discuss Deodar sale motion with Receiver (.3); revisions to same (.2).	Fates, Edward	0.5	267.75	5,430.15
06/12/18	7529406	Work on Receiver's declaration in support of Deodar sale motion (.5); communications with Receiver regarding same (.2); finalize sale motion (.2).	Fates, Edward	0.9	481.95	5,912.10
06/22/18	7540589	Call with Receiver as to the recovery/control and sale of the remaining properties and follow-up thereon (.3).	Zaro, David	0.3	214.65	6,126.75

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	2.8	715.50	2,003.40
001665	Edward Fates	6.5	535.50	3,480.75
002055	Tim Hsu	1.2	432.00	518.40
002149	Maxwell Shapiro	0.3	414.00	124.20
		10.8		6,126.75
Total Fees				6,126.75
Total Disbursements				0.00

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Preliminary Billing Form

Billing Atty: 000313 - David Zaro

Matter #: 375323-00008

Matter Name: Claims

Date of Last Billing: 03-21-2018

Client Name: Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

Proforma Number

Client/Matter Joint Group # 375323-1

Fees for Matter 375323-00008 (Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/03/18	7466598	Call with investor claimants re claims process/proof of claims (.3).	Zaro, David	0.3	214.65	214.65
04/05/18	7468068	Review email as to claim notice, analysis of issues/respond (.3). Work on the frequently asked questions issues, draft version and advice to Receiver re same (1.1).	Zaro, David	1.4	1,001.70	1,216.35
04/06/18	7469314	Call with Receiver to address the frequently asked questions, notice and claims portal, follow-up re same (.4). Review/revise claims questions/FAQ and follow-up with Receiver re same (.7).	Zaro, David	1.1	787.05	2,003.40
04/09/18	7470418	Follow-up to address publication and notice issues re claims, call with Receiver re same (.3).	Zaro, David	0.3	214.65	2,218.05
04/12/18	7473810	Follow-up with Receiver and counsel re initial claims received, the disputed claims process, investor communications re claims (.4).	Zaro, David	0.4	286.20	2,504.25
04/13/18	7474837	Address issues related to claims portal with Receiver and confer related to issues and oversee publication (.4); Follow-up to assess	Zaro, David	1.1	787.05	3,291.30

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		strategy to review/evidence to support the claims from investors/claimants and review present example with Receiver (.7).				
04/17/18	7476493	Respond to inquiries from counsel for investor group regarding claims process and timing.	Fates, Edward	0.2	107.10	3,398.40
04/19/18	7480422	Call with counsel re Zhou claims, assess issues with counsel/strategy and follow-up email re same (.4). Call with Receiver related to Zhou claim dispute and status of claims processing (.2).	Zaro, David	0.6	429.30	3,827.70
04/19/18	7477527	Communications with A. Juroe regarding L. Zhao claims notice.	Fates, Edward	0.2	107.10	3,934.80
04/26/18	7484586	Call with Receiver and counsel as to the FBI subpoena re claims (.3). Address claims issues, notice, strategy to expand notice, and to engage investor claimants (.4).	Zaro, David	0.7	500.85	4,435.65
05/02/18	7492620	Email/analysis of response to claims notice/responses from investors and statistics, follow-up to address issues/further notice (.6).	Zaro, David	0.6	429.30	4,864.95
05/03/18	7494562	Several calls with Receiver related to claims analysis/Epiq portal and follow-up (.4); Email related to the claims process and the FBI subpoena/follow-up (.3).	Zaro, David	0.7	500.85	5,365.80
05/07/18	7495998	Call with the Receiver related to USFIA claims process and further assess issues regarding investors/claimants (.3); Analysis of statistics concerning claims/Epic and	Zaro, David	0.6	429.30	5,795.10

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		possible re-noticing and follow-up (.3).				
05/08/18	7497568	Analysis of issues related to the claims allowance as to USFIA/Chen Matter (.6); Call with Receiver concerning analysis of claims allowance (.2); Address claim as to Zhao as to safe deposit funds and advice to the Receiver related to claim (.4).	Zaro, David	1.2	858.60	6,653.70
05/08/18	7496142	Address inquiry from counsel for Li Zhao regarding claims process.	Fates, Edward	0.2	107.10	6,760.80
05/09/18	7496766	Initial communications with counsel for L. Zhao regarding disputed claims against receivership estate.	Fates, Edward	0.1	53.55	6,814.35
05/11/18	7499903	Conference call with counsel for L. Zhao regarding claim to Ally Investors funds, fraudulent transfer claims against L. Zhao, frozen safe deposit box, and related issues (.7); discuss same with A. Juroe (.4).	Fates, Edward	1.1	589.05	7,403.40
05/11/18	7516834	Call with counsel and T.Zaccaro re: Ally Investors and Li Zhao's claims and funds held by Receiver and confer with counsel re: the same (0.8).	Hsu, Tim	0.8	345.60	7,749.00
05/13/18	7516833	Review files re: Ally Investor and Li Zhao transactions and prepare detailed summary for counsel of basis for claims and settlement posture (1.5).	Hsu, Tim	1.5	648.00	8,397.00
05/14/18	7500328	Work on summary and analysis of L. Zhao and Ally Investors issues and potential settlement of claims	Fates, Edward	0.7	374.85	8,771.85

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		regarding same.				
05/16/18	7504221	Call with counsel and the Receiver related to the claims notice/issues and strategy related to proof of claims (.3); Analysis of Li Zhou/Ally issues, documents and assess claims to funds and assets (.7); Conference call with counsel as to the Li Zhou/Ally claims and settlement (.4).	Zaro, David	1.4	1,001.70	9,773.55
05/16/18	7503496	Analysis of potential claims against L. Zhao, potential claims by her as to funds recovered from Ally Investors account, and global settlement strategy (.9); respond to inquiry regarding claims process from counsel for investor group (.2).	Fates, Edward	1.1	589.05	10,362.60
05/16/18	7503883	Review and analysis of various issues re: claims for Ally Investor funds and related transfers of payments to Li Zhao, and confer with counsel re: the same (0.8).	Hsu, Tim	0.8	345.60	10,708.20
05/17/18	7504269	Discuss potential resolution of L. Zhao claims and strategy regarding same with Receiver.	Fates, Edward	0.4	214.20	10,922.40
05/17/18	7505024	Attention to issue re: settlement proposal for Li Zhao/Ally Investor and confer with counsel re: the same (0.2).	Hsu, Tim	0.2	86.40	11,008.80
05/18/18	7505445	Conference call with counsel for L. Zhao regarding potential settlement of claims and advise on timing and next steps regarding same.	Fates, Edward	0.7	374.85	11,383.65
05/18/18	7516835	Further call with counsel for Ally Investors and Li Zhao re: settlement	Hsu, Tim	0.4	172.80	11,556.45

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Trans Date	Index	Description of Service Rendered and claims (0.4).	Timekeeper	Hours	Fees	Sum
05/21/18	7508213	Analysis of issues related to the Zhou claims and address affirmative claims and follow-up thereon (.4); Analysis of potential cross-claim for fraudulent conveyance, recovery of safe deposit funds and follow-up thereon (.6).	Zaro, David	1.0	715.50	12,271.95
05/22/18	7509012	Call and email with Receiver concerning the claim by Zhou and safe deposit funds/advice as to strategy (.4); Follow-up with counsel and analysis as to the claims process/the issues related to additional claim notice (.4).	Zaro, David	0.8	572.40	12,844.35
05/23/18	7510437	Call with Receiver/advice as to disputed claims process/response and follow-up (.2); Analysis of alternate approaches and call with counsel and advise as to the next steps with regards to Zhou claims (.3); Call with counsel related to the claims processing issues (.1).	Zaro, David	0.6	429.30	13,273.65
05/23/18	7509384	Call from counsel for investor regarding submission of claim forms.	Fates, Edward	0.2	107.10	13,380.75
05/25/18	7511884	Advise on strategy and next steps regarding L. Zhao claims as to Ally Investors.	Fates, Edward	0.2	107.10	13,487.85
05/25/18	7518461	Follow up correspondence to counsel for Li Zhao re: settlement issues (0.1).	Hsu, Tim	0.1	43.20	13,531.05
05/29/18	7515214	Several calls with the Receiver/counsel related to claims processing status (.2).	Zaro, David	0.2	143.10	13,674.15
05/29/18	7513441	Review settlement correspondence	Fates, Edward	0.9	481.95	14,156.10

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		and questions from counsel for L. Zhao, gather information, and prepare response.				
05/29/18	7514293	Further correspondence with counsel for Li Zhao re: settlement issues (0.3).	Hsu, Tim	0.3	129.60	14,285.70
05/30/18	7517529	Call with Receiver re claims, strategy, address the issues as to notice, leaders and communications (.4). Confer with counsel related to the claims issues (.2).	Zaro, David	0.6	429.30	14,715.00
06/07/18	7529613	Several calls with the Receiver and counsel to address the claims notice and further analysis of non-investor/disputed claim (.6).	Zaro, David	0.6	429.30	15,144.30
06/12/18	7532294	Follow-up with Receiver as to USFIA claims process/investor issues (.4).	Zaro, David	0.4	286.20	15,430.50
06/13/18	7532300	Call with Receiver concerning the investor communications, claim withdrawal and Receiver response (.4). Analysis of investor withdrawal requests (.3).	Zaro, David	0.7	500.85	15,931.35
06/14/18	7531623	Advise on strategy and analysis of investor claims and procedural steps.	Fates, Edward	0.3	160.65	16,092.00
06/15/18	7534319	Email and analysis of the accounting and Zhao related damage claim/follow-up (.4); conference call with counsel to Zhao claims/settlement issues (.3).	Zaro, David	0.7	500.85	16,592.85
06/19/18	7536550	Analysis of the necessity to address bar date extension/issues impacting claims filings and outreach (.4); call with the Receiver to address the issues with claims/extension of bar	Zaro, David	0.7	500.85	17,093.70

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Trans Date	Index	Description of Service Rendered date (.3).	Timekeeper	Hours	Fees	Sum
06/19/18	7535099	Advise on motion to extend claims bar date, investor notices, and procedure and confer with counsel and Receiver.	Fates, Edward	0.4	214.20	17,307.90
06/20/18	7537864	Further analysis of claims processing issues/email and follow-up call with Receiver as to epic and portal/lenders and filings (.7); calls with counsel as to data related to lenders and overseas investors/follow-up (.6); address Epic/BRG contract and impact on Portal performance (.4).	Zaro, David	1.7	1,216.35	18,524.25
06/21/18	7540487	Draft motion to extend the claims bar date and memorandum of points and authorities in support of the motion (2.8); Edit draft motion to extend to bar date (.4).	Zaro, David	3.2	2,289.60	20,813.85
06/22/18	7539408	Call from counsel for investors regarding claim forms and procedures/timing (.4); discuss same with A. Juroe (.2).	Fates, Edward	0.6	321.30	21,135.15
06/25/18	7541580	Further assess progress related to claims and issues related to portal/telephone conference with counsel regarding bar date motion (.8); follow-up with Receiver to address outstanding Epiq issues (.4); analysis of Epiq contract and address portal failure/bar date motion (.7)	Zaro, David	1.9	1,359.45	22,494.60
06/26/18	7543661	Calls with Receiver concerning ongoing claims processing issues/strategy (.4); Analysis of further approaches to investor outreach/communications related to	Zaro, David	1.1	787.05	23,281.65

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		claim (.7).				
06/27/18	7544061	Call/email with Receiver related to the bar date, motion and declaration (.4); Work on the draft of the Seaman declaration, concerning extension of bar date and altering the claims process/follow-up (1.2).	Zaro, David	1.6	1,144.80	24,426.45
06/27/18	7543150	Revisions to motion to extend claims bar date and related relief (.9); confer with counsel and Receiver as to additional steps regarding claims notices and claims administrator budget (.5); call from counsel for investor regarding claim procedures and timing of distributions (.2).	Fates, Edward	1.6	856.80	25,283.25
06/28/18	7544811	Call and email with the Receiver concerning the motion and receiver's declaration (.3); Calls and emails with counsel regarding claims motion, briefing/declaration (.4); Work on draft of the declaration of Thomas Seaman regarding claims bar/extension and resolving issues (2.9); Follow-up email and call with counsel related to the claims motion (.5).	Zaro, David	4.1	2,933.55	28,216.80
06/29/18	7544409	Work on motion to extend claims submission deadline and supporting declaration (.9); communications with Receiver and A. Juroe regarding same (.4); revisions to motion (.4); meet and confer communications with SEC's counsel (.2).	Fates, Edward	1.9	1,017.45	29,234.25

Proforma Summary

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00008 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Claims)

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	30.3	715.50	21,679.65
001665	Edward Fates	10.8	535.50	5,783.40
002055	Tim Hsu	4.1	432.00	1,771.20
		45.2		29,234.25
Total Fees				29,234.25
Total Disbursements				0.00

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00009 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Third Party Claims)

Preliminary Billing Form

Billing Atty: 000313 - David Zaro

Matter #: 375323-00009

Matter Name: Third Party Claims

Date of Last Billing: 03-21-2018

Client Name: Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

Proforma Number

Client/Matter Joint Group # 375323-1

Fees for Matter 375323-00009 (Third Party Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/04/18	7487327	Begin reviewing checks re: Wei He and fill in additional information on Excel spreadsheet.	Lopez, George	0.8	205.20	205.20
04/05/18	7487338	Continue reviewing checks re: Wei He and fill in additional information on Excel spreadsheet.	Lopez, George	0.6	153.90	359.10
04/27/18	7484931	Review pleadings, related papers, and supporting records for claims in anticipation of Rule 26 conference with counsel (1.1); Meet and confer with counsel for Wei He for scheduling (0.8).	Hsu, Tim	1.9	820.80	1,179.90
05/14/18	7501179	Review notes from meet and confer with counsel for Defendants re: scheduling conference and prepare Joint Rule 26(f) Report (1.7).	Hsu, Tim	1.7	734.40	1,914.30
05/15/18	7502527	Conference with T. Hsu to discuss matter and Rule 26(f) disclosures.	Villagomez, Stacey	0.2	56.70	1,971.00
05/16/18	7503885	Review records of specific transfers to Wei He and related supporting material in preparation for making initial disclosures (0.6).	Hsu, Tim	0.6	259.20	2,230.20

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00009 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Third Party Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
05/18/18	7506154	Draft FRCP 26 Initial Disclosures for Wei He matter.	Villagomez, Stacey	3.0	850.50	3,080.70
05/22/18	7516846	Review and revise initial disclosures and confer with counsel re: the same (1.4).	Hsu, Tim	1.4	604.80	3,685.50
05/24/18	7509901	Review initial disclosures and prepare for filing.	Villagomez, Stacey	0.4	113.40	3,798.90
05/24/18	7510618	Finalize initial disclosures and prepare for service.	Villagomez, Stacey	0.3	85.05	3,883.95
05/31/18	7518773	Initial work on motion for authority to pursue claims against Li Zhao.	Fates, Edward	0.4	214.20	4,098.15
06/01/18	7520025	Work on motion to pursue claims against L. Zhao (2.4); discuss analysis of transfers to L. Zhao needed for complaint with Receiver (.5).	Fates, Edward	2.9	1,552.95	5,651.10
06/04/18	7523412	(Wei He) Review/analysis of the disclosures pursuant to Rule 24, analysis of issues and response (.4). Communications with counsel, advice re next steps/response (.2).	Zaro, David	0.6	429.30	6,080.40
06/04/18	7522449	Review W. He Rule 26 disclosures.	Fates, Edward	0.2	107.10	6,187.50
06/05/18	7527811	Confer with counsel for defendant re: joint Rule 26 report (0.2).	Hsu, Tim	0.2	86.40	6,273.90
06/06/18	7529583	(Wei He) Review Receiver disclosure and related discovery issues in light of defendants' disclosure, advice to counsel and Receiver re same (.6).	Zaro, David	0.6	429.30	6,703.20
06/06/18	7524446	Work on motion to pursue claims against L. Zhao (.8); discuss same with A. Juroe (.1).	Fates, Edward	0.9	481.95	7,185.15

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00009 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Third Party Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
06/07/18	7527818	Review and revise joint Rule 26 report and prepare the same for filing (0.3).	Hsu, Tim	0.3	129.60	7,314.75
06/12/18	7530094	Communications with A. Juroe regarding claims against L. Zhao.	Fates, Edward	0.3	160.65	7,475.40
06/14/18	7532745	Follow-up on the investor response and strategy to address the withdrawals (.4); work on the outline for motion extension of the bar date and follow-up calls with counsel and Receiver (.8).	Zaro, David	1.2	858.60	8,334.00
06/14/18	7532026	Communications with A. Juroe regarding information on L. Zhao transfers.	Fates, Edward	0.2	107.10	8,441.10
06/14/18	7532328	Follow up with T. Hsu re: scheduling conference.	Villagomez, Stacey	0.2	56.70	8,497.80
06/15/18	7533417	Analyze updated information from A. Juroe regarding transfers to L. Zhao and revisions to motion for authority to pursue claims (.9); settlement communication to counsel for L. Zhao (.3).	Fates, Edward	1.2	642.60	9,140.40
06/15/18	7533487	Review Rule 26f initial disclosure.	Villagomez, Stacey	0.5	141.75	9,282.15
06/18/18	7535510	Further analysis of the causes of action in support of recovery of funds from Li Zhao and review of draft of the motion (.6).	Zaro, David	0.6	429.30	9,711.45
06/18/18	7534118	Advise on case strategy and next steps for W. He matter (.4); work on production of initial disclosure documents and correspondence regarding same (.9); work on	Fates, Edward	2.7	1,445.85	11,157.30

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00009 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Third Party Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		discovery requests (1.4).				
06/18/18	7534917	Discuss motion for authority to pursue claims against L. Zhao with Receiver.	Fates, Edward	0.3	160.65	11,317.95
06/18/18	7546489	Prepare for and attend scheduling conference and provide update to counsel re: the same (1.7); Confer with counsel re: pending issues for claims and review details of transactions and transfers of assets to Wei He and related entities (0.4).	Hsu, Tim	2.1	907.20	12,225.15
06/20/18	7536679	Communications with Receiver regarding motion for authority to pursue claims against L. Zhao (.4); revisions to motion (.3); review declaration of counsel for W. He in response to OSC regarding sanctions (.2).	Fates, Edward	0.9	481.95	12,707.10
06/21/18	7540529	Follow-up with counsel and Receiver to address the recovery from Bank of America safe deposit box (.6).	Zaro, David	0.6	429.30	13,136.40
06/22/18	7539373	Meet and confer communications with SEC's counsel regarding motion for authority to pursue claims against L. Zhao (.2); initial work on supporting declaration (.2).	Fates, Edward	0.4	214.20	13,350.60
06/25/18	7541556	Research and analysis of the safe deposit funds and follow-up with counsel related to turnover (.6)	Zaro, David	0.6	429.30	13,779.90
06/25/18	7540239	Advise on case strategy and next steps in light of scheduling order and discussion with counsel for W. He.	Fates, Edward	0.3	160.65	13,940.55
06/25/18	7546542	Prepare for and attend scheduling	Hsu, Tim	2.1	907.20	14,847.75

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00009 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Third Party Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		conference and confer with counsel re: the same and issues re: discovery (1.8); Review order re: jury trial and scheduling (0.3).				
06/26/18	7543668	Analysis of Li Zhao issues related to complaint and motion/follow-up thereon (.4); Call with counsel and Receiver related to Li Zhao and follow-up thereon (.3)	Zaro, David	0.7	500.85	15,348.60
06/26/18	7541416	Work on declarations in support of motion to pursue claims against L. Zhao (1.4); discuss same with Receiver (.2); meet and confer communications with SEC's counsel (.2).	Fates, Edward	1.8	963.90	16,312.50
06/27/18	7542905	Finalize motion to pursue claims against L. Zhao, supporting declarations, and proposed order (.4) work on special interrogatories as to W. He (1.5)	Fates, Edward	1.9	1,017.45	17,329.95
06/28/18	7543872	Work on requests for production of documents and request for admissions as to defendant W. He.	Fates, Edward	3.6	1,927.80	19,257.75
06/29/18	7544433	Revise and finalize requests for production, requests for admissions, and special interrogatories in W. He matter (.8); email communications and conference call with counsel for L. Zhao regarding potential settlement (.5).	Fates, Edward	1.3	696.15	19,953.90
06/30/18	7546441	Review and revise discovery requests for Wei He, and confer with counsel re: the same (0.5).	Hsu, Tim	0.5	216.00	20,169.90

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00009 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Third Party Claims)

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	4.9	715.50	3,505.95
001665	Edward Fates	19.3	535.50	10,335.15
001928	George Lopez	1.4	256.50	359.10
002055	Tim Hsu	10.8	432.00	4,665.60
002336	Stacey Villagomez	4.6	283.50	1,304.10
		41.0		20,169.90
Total Fees				20,169.90
Total Disbursements				0.00

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00011 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc) (Employment & Professional Services)

Preliminary Billing Form

Billing Atty: 000313 - David Zaro

Matter #: 375323-00011

Matter Name: Employment & Professional Services

Date of Last Billing: 03-21-2018

Client Name: Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

Proforma Number

Client/Matter Joint Group # 375323-1

Fees for Matter 375323-00011 (Employment & Professional Services)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
05/23/18	7509182	Discuss status and timing of fee application for local counsel in Dominican Republic with Receiver (.2); communications with local counsel regarding same (.2).	Fates, Edward	0.4	214.20	214.20
05/30/18	7516414	Communications with local counsel in Dominican Republic regarding final fee application.	Fates, Edward	0.2	107.10	321.30
06/08/18	7526541	Revisions to final fee application for local counsel in Dominican Republic (.4); communications with local counsel regarding same (.2).	Fates, Edward	0.6	321.30	642.60
06/21/18	7537186	Communications with Receiver regarding SPB's final fee application and Receiver's tenth fee application.	Fates, Edward	0.3	160.65	803.25
06/30/18	7546133	Revisions to Receiver's tenth fee application (.7); communications with Receiver regarding same (.2); meet and confer communications with SEC's counsel regarding fee applications (.2).	Fates, Edward	1.1	589.05	1,392.30

Proforma Summary

08/07/18 15:04:47 PROFORMA STATEMENT FOR MATTER 375323-00011 (Thomas A. Seaman, Receiver for US Fine Investment Arts Inc)
(Employment & Professional Services)

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	<u>2.6</u>	535.50	<u>1,392.30</u>
		2.6		1,392.30
Total Fees				1,392.30
Total Disbursements				0.00